AJBell Investcentre

SIPP | ISA | GIA

SIPP benefits user guide

Commencing benefits

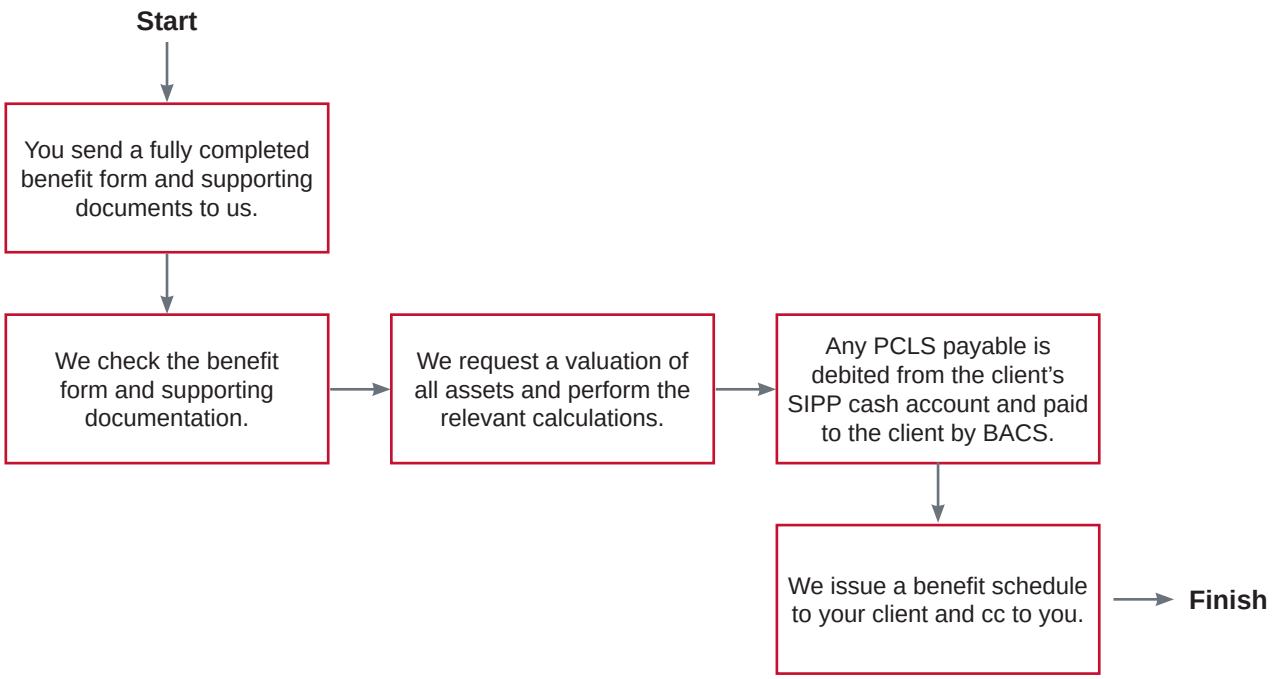
Please ensure you send all the documents required to process your request. These are:

- Fully completed benefit form.
- Certified age evidence i.e. passport, driving licence or birth certificate.
- HMRC Protection Certificate (if client has primary, enhanced or fixed protection).

In addition, before we can commence benefits, the following are required:

- Transfer information from the ceding scheme for each transfer received.
- Sufficient cleared cash in the SIPP cash account where a lump sum is being taken.
- An up-to-date valuation of all assets (on a quarter up basis for most quoted stocks and shares) which we will arrange.

The process


Start
You send a fully completed benefit form and supporting documents to us.
We check the benefit form and supporting documentation.
We request a valuation of all assets and perform the relevant calculations.
Any PCLS payable is debited from the client's SIPP cash account and paid to the client by BACS.
We issue a benefit schedule to your client and cc to you.
Finish

Pension payment

In order for us to make a pension payment to the client, you must ensure that sufficient cleared cash is available in their SIPP cash account five working days prior to the 16th of the month in which a payment is due. We will make pension payments on the 16th of the month (or the next available working day). Payments should reach your client's nominated account within three working days. If there are insufficient funds in the SIPP cash account then no payment will be made and the following process will then apply:

- For annual, half yearly or quarterly payments, this payment will be moved forward to the next month.
- For monthly payments, the next payment due will not be increased automatically and the normal payment will be made.

The 'client details' screen contains a filter that has been designed to make this process easier for you to manage. This will display additional details on all your clients receiving benefits, including:

- Next payment amount and due date.
- SIPP cash account balance.
- Prominent warnings where insufficient cash is available for the next payment.

We will issue a payslip directly to your clients with each pension payment. A P60 will be issued at the end of each tax year.

Contact details

Adviser helpline: 0845 83 99 060
Email: enquiry@investcentre.co.uk

Our telephone support is only available to advisers, and is open Monday to Friday, 9am to 5pm, excluding bank holidays.

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